



SPECIAL RELEASE

Report on Inflation in Northern Mindanao for the Month of November 2022 (2018=100)

Date of Release: 09 December 2022
Reference No. PSAX-SR-2022-28

Northern Mindanao

Regional inflation increased to 7.4 percent in November 2022, from 7.2 percent in the previous month. The inflation rate in November 2021 was lower at 4.1 percent. (Table A and Figure 1)

Table A. Year-on-Year Inflation Rates for All Items, Northern Mindanao:
November 2021, October 2022, and November 2022
(In percent, 2018=100)

Area	November 2021	October 2022	November 2022
Philippines	3.7	7.7	8.0
Region X	4.1	7.2	7.4
Bukidnon	4.4	7.0	7.0
Camiguin	4.3	8.5	9.0
Lanao del Norte (includes City of Iligan)	5.0	5.5	5.1
Misamis Occidental	4.8	6.8	7.4
Misamis Oriental (includes City of Cagayan de Oro)	3.6	7.6	8.2
City of Iligan	3.9	7.4	7.3
City of Cagayan de Oro	3.8	7.5	8.0

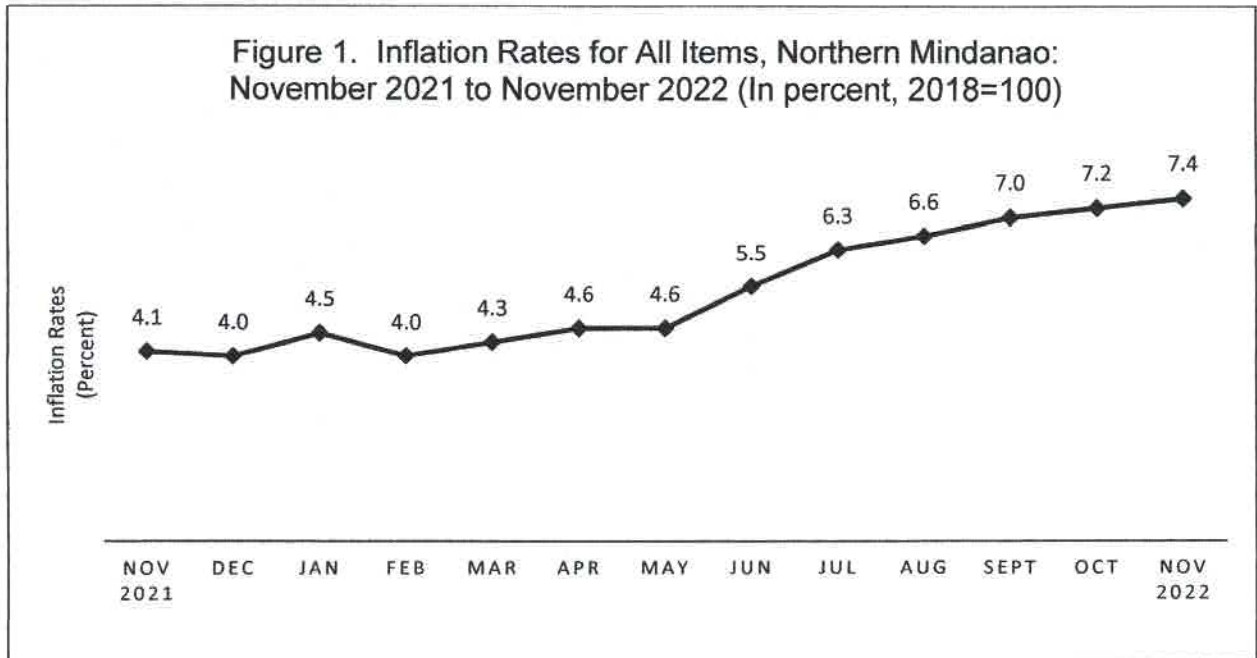
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority.



Management System
ISO 9001:2015
www.tuv.com
ID: 3108640991



Limketkai Module-2 BPO & Cyberpark Bldg., Rosario Crescent
Limketkai Center, Brgy 31, Cagayan de Oro City
Telephone: (088)291-1672; 09178219152
<http://rso10.psa.gov.ph> psaregion10@gmail.com



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority.

By Commodity Group

Month-on-month, inflation was higher in November 2022 in the following commodity groups: food and non-alcoholic beverages at 9.9 percent; furnishings, household equipment, and routine household maintenance at 4.5 percent; information and communication at 0.7 percent; restaurants and accommodation services at 7.5 percent; and personal care, and miscellaneous goods and services at 3.9 percent. Among these, the major contributors to the uptrend of inflation in November 2022 were food and non-alcoholic beverages, restaurants and accommodation services, and personal care, and miscellaneous goods and services. (Table B)

On the other hand, slowdowns were observed in the inflation of the following commodity groups:

- a. Alcoholic beverages, and tobacco at 5.0 percent;
- b. Clothing and footwear at 2.1 percent;
- c. Housing, water, electricity, gas, and fuels at 5.5 percent;
- d. Health at 3.0 percent; and
- e. Transport at 10.6 percent;

Education services, financial services, and recreation, sport, and culture had unchanged inflation rates.

Table B. Inflation Rate by Commodity Group for All Income Households,
 Northern Mindanao: November 2021, October 2022, and November 2022
 (In percent, 2018=100)

Commodity Group	November 2021	October 2022	November 2022
All Items	4.1	7.2	7.4
Food and Non-Alcoholic Beverages	4.5	8.4	9.9
Alcoholic Beverages and Tobacco	4.8	5.4	5.0
Clothing and Footwear	3.3	2.3	2.1
Housing, Water, Electricity, Gas, and Other Fuels	3.0	6.5	5.5
Furnishings, Household Equipment, and Routine Household Maintenance	2.7	4.3	4.5
Health	1.1	3.1	3.0
Transport	11.0	13.5	10.6
Information and Communication	2.5	0.4	0.7
Recreation, Sport, and Culture	1.8	1.6	1.6
Education Services	0.3	1.7	1.7
Restaurants and Accommodation Services	1.7	5.8	7.5
Financial Services	45.2	0.0	0.0
Personal Care and Miscellaneous Goods and Services	2.0	3.6	3.9

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority.

Food inflation accelerated to 10.3 percent, from 8.7 percent in the previous month. In November 2021, food inflation was lower at 4.9 percent. (Table C)

Among food commodity groups, the inflation rates of all sub-commodities in November 2022 increased compared to October 2022:

- a. Cereals and Cereal Products, 6.4 percent;
- b. Meat and other parts of slaughtered land animals, 12.8 percent;
- c. Fish and other seafood, 12.6 percent;
- d. Milk, other dairy products and eggs, 7.6 percent;
- e. Oils and fats, 9.0 percent;
- f. Fruits and nuts, 6.6 percent;
- g. Vegetables, tubers, plantains, cooking bananas, and pulses, 16.3 percent;
- h. Sugar, confectionery, and desserts, 40.6 percent; and
- i. Ready-made food and other food products n.e.c., 5.3 percent.

Likewise, inflation for rice increased to 4.5 percent in November 2022 from 2.3 percent in October 2022. Corn inflation increased to 10.8 percent from 10.5 percent in the preceding month. Further, inflation for flour, bread and other bakery products, pasta

products, and other cereals accelerated to 9.1 percent in November 2022 from 8.3 percent in the previous month.

The major contributors to the uptrend of food commodity group were rice, vegetables, tubers, plantains, cooking bananas, and pulses, and meat and other parts of slaughtered land animals.

Table C. Inflation Rate of Food Items for All Income Households, Northern Mindanao: November 2021, October 2022, and November 2022
(In percent, 2018=100)

Commodity Group	November 2021	October 2022	November 2022
Food	4.9	8.7	10.3
Cereals and Cereal Products	0.2	4.6	6.4
<i>Cereals</i>	-0.1	3.8	5.7
<i>Rice</i>	-3.4	2.3	4.5
<i>Corn</i>	17.1	10.5	10.8
<i>Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals</i>	1.3	8.3	9.1
Meat and Other Parts of Slaughtered Land Animals	14.2	11.6	12.8
Fish and Other Seafood	10.3	11.9	12.6
Milk, Other Dairy Products, and Eggs	4.2	6.8	7.6
Oils and Fats	1.9	8.1	9.0
Fruits and Nuts	-2.8	5.1	6.6
Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses	4.5	12.8	16.3
Sugar, Confectionery, and Desserts	1.9	35.2	40.6
Ready-Made Food and Other Food Products N.E.C.	1.8	4.4	5.3

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority.

Provinces and HUCs in Region X

All Items

Among the provinces in the region, Camiguin (9.0), Misamis Occidental (7.4%), and Misamis Oriental (8.2%) posted higher inflation rates in November 2022 compared to October 2022, while Lanao del Norte (5.1%) registered lower inflation rate. Bukidnon (7.0%) had an unchanged inflation rate in the month of November 2022. (Table A)

On the other hand, the City of Iligan (7.3%) had lower inflation rate while the City of Cagayan de Oro (8.0%) had higher inflation rate in November 2022 than the previous month.

The provinces and highly urbanized cities that had major contribution to the uptrend of the regional inflation were City of Cagayan de Oro, Misamis Oriental, and Misamis Occidental.

Year-on-year, inflation in all provinces and highly urbanized cities (HUCs) in the region accelerated in November 2022.

Food Items

Food inflation in all provinces in the region accelerated in November 2022 compared to the preceding month: Bukidnon (8.2%), Camiguin (12.3%), Lanao del Norte (7.2%), Misamis Occidental (9.5%), and Misamis Oriental (12.6%). (Table D)

Also, food inflation in the City of Iligan (13.8%) and the City of Cagayan de Oro (11.7%) accelerated in November 2022 compared to the previous month.

City of Cagayan de Oro, Misamis Oriental, and Misamis Occidental made the largest contributions to the upward trend of the regional food inflation.

Year-on-year, food inflation in all provinces and highly urbanized cities (HUCs) in the region accelerated in November 2022.

Table D. Inflation Rate of Food Items for All Income Households by Province/HUC, Northern Mindanao: November 2021, October 2022, and November 2022
(In percent, 2018=100)

Area	November 2021	October 2022	November 2022
Region X	4.9	8.7	10.3
Bukidnon	5.3	7.6	8.2
Camiguin	5.4	10.9	12.3
Lanao del Norte <i>(includes City of Iligan)</i>	3.8	7.0	13.8
Misamis Occidental	4.4	8.0	7.2
Misamis Oriental <i>(includes City of Cagayan de Oro)</i>	5.1	10.0	9.5
City of Iligan	4.9	13.2	11.7
City of Cagayan de Oro	4.5	8.4	12.6

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority.

Reference No. PSAX-SR-2022-

Subject: Report on Inflation in Northern Mindanao for the Month of November 2022 (2018=100)
09 December 2022



JANITH C. AVES, CE, DM
(Chief Statistical Specialist)
Officer-in-Charge



SBB/ASSC

For further inquiries, you may contact:

Statistical Operations and Coordination Division

Philippine Statistics Authority Regional Statistical Service Office 10
Limketkai Module-2 BPO & Cyberpark Bldg.,
Rosario Crescent, Limketkai Center, Cagayan de Oro City
Email: psaregion10@gmail.com
Telephone: (088) 291-1672; 09178219152

TECHNICAL NOTES

Consumer Price Index (CPI) – The CPI is an indicator of the changes in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Used of CPI – CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

Computation of CPI – The computation of the CPI involves consideration of the following important points:

- a. **Base Period** – The reference data or base period is the benchmark or reference date or period at which the index is taken as equal to 100.
- b. **Market Basket** – A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- c. **Weighing System** – The weighing pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- d. **Formula** – The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2018) weights.
- e. **Geographic Coverage** – CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Inflation Rate (IR) – is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of peso.

Purchasing Power of Peso (PPP) – shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.